THE EFFECT OF INTERNAL AND EXTERNAL FACTORS TO AUDIT DELAY AND TIMELINESS
(Empirical Study From Real Estate, and Property Company In Indonesia)

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ABSTRACT

Implementasi Good Corporate Governance (GCG) yang menekankan pentingnya transparansi dan akuntabilitas publik dalam pelaksanaan audit sehingga dalam proses audit membutuhkan jangka waktu yang cukup lama agar menghasilkan kualitas opini yang baik. Informasi keuangan lebih banyak memiliki nilai bagi pengguna laporan keuangan bila disajikan tepat waktu. Terdapat beberapa faktor yang menyebabkan meningkatnya waktu pengauditan (Audit Delay) yang menyebabkan penundaan kelayakan pelaporan keuangan (Timeliness). Peneliti melihat adanya faktor internal dan eksternal perusahaan yang mempengaruhi lamanya waktu pengauditan dan ketepatan waktu pelaporan keuangan. Populasi dan Sampel penelitian ini yaitu pada perusahaan yang menerbitkan Laporan Keuangan di Bursa Efek Indonesia (BEI) tahun 2012-2014. Tekhnik Analsis yang digunakan adalah menggunakan uji statistika Regresi Berganda. Hasil penelitian menunjukan bahwa faktor Internal saja yang mempengaruhi secara signifikan Audit Delay yaitu Profitabilitas, Solvabilitas dan Ukuran Perusahaan, sedangkan untuk variabel Timeliness, faktor yang mempengaruhi secara signifikan yaitu Tingkat Profitabilitas, Solvablitas dan Ukuran Kantor Akuntan Publik. Penelitian ini diharapkan mampu memberikan penambahan pandangan untuk literatur Penundaan Audit dan Ketepatan Pelaporan Keuangan.

Keyword : *Faktor Internal, Faktor Eksternal, Audit Delay, Timeliness*

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Introduction

The development of auditing companies go public next is not easy because of their claim by applying best practices of good corporate governance (GCG), which emphasizes the importance of transparency and public accountability. Those efforts should be supported by the implementation of an independent audit carried out on a regular basis and the issuance of audit reports in a timely manner so that users of financial statements, especially external, can be leveraged for decision making. The timeliness of financial reporting is one of the values of primary relevance in the quality of financial reports as required SFAC 2 (Oktarina and Suharli, 2005).

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Information required by the parties concerned can be useful when presented accurately and precisely when it is needed by users of financial statements, but the information is no longer useful when not presented accurately and timely. The value of the timeliness of financial reporting is an important factor for the benefit of the financial statements (Givoly and Palmon, 1982, in Rachmawati; 2008).

Therefore, the importance of the publication of the audited financial statements as the information is very useful for businesses in Capital Markets, a span of completion of the audit of financial statements that fall affect the usefulness of information audited financial statements are published and the factors that influence the Audit Delay and Timeliness, be significant object for study.

The formulation of this research questionsare is (1) How Profitability influence on the Audit Delay and Timeliness? (2) How Solvability influence on the Audit Delay and Timeliness? (3) How Company Size influence on the Audit Delay and Timeliness? (4) How a public accounting firm size influence on the Audit Delay and Timeliness?. This research have three main purposes (1) To analyze factors internal and external factors that influence audit delay (2) To analyze for the management of its associated long time auditing budget audit fees (3) To analyze management related to the length of time the audit could affect the quality of information in the financial statements.

The contribution of this research result is expected for theory able to add insight and knowledge about audit delay, timeliness and internal factor and external factor of company that influence it. In addition, this study may also be used as a reference and additional knowledge in the framework of further research development. For Investors in terms of determining what actions should be taken in conducting corporate investment assessments through audit results that are affected by audit delay. For Management must be in control of their rights and obligations. The rights and obligations will be executed by management based on the timeliness of financial reporting.

Theoretical Framework and Hypotheses
Financial Statement

Munawir (1991) defines financial report is the result of the accounting process that can be used as a tool to communicate anatara financial data or activity of a company with the parties concerned with the data or its activities. According to Zainuddin and Jogiyanto (1999) describes SFAC No. I Objective of Financial Reporting by Business Enterprise (FASB 1978) that the objective of financial statements is (1) provides useful information to investors, creditors, and other users of both current and potential in making investment, credit and similar decisions are rational. (2) provide information to help investors, creditors, and other users of both current and potential in assessing the amount, timing, uncertainty in cash receipts from dividends and interest in the future. The Important presence Qualitative Characteristics of Financial Statements are the traits that make information in financial statements useful to users. According to the Financial Accounting Standards Financial Statements characteristics are (1) Understable (2) Relevant (3) Reliable (4) Comparable.

Audit Delay and Timeliness Reporting of Financial Statements

According to Ashton, et al, (1987) audit delay is the duration of the audit of the closure of the financial year of the company until the issuance of the auditor's report. While Halim (2000), the audit delay is the length of time measured from the completion of the audit the closing date of the financial year until the date of issuance of audit reports. From the above definition can be concluded that the definition of audit delay is the time period in completing the audit work until the publication of the report keunagan audited. Audit delay directly affects the timeliness (timeliness) of information received and to influence decision-making and control capabilities. The length of time of completion of the audit is a very important single determinant of timeliness (Givoly and Palmon, 1982, in Ashton, et.al., 1987).

Dyer and McHugh (1975), stating timeliness of financial reporting (timeliness) as an essential element of adequate disclosure. Scott (2003) defines information as an important piece of evidence that has the potential to influence individual decisions. However, new information will be beneficial to the wearer when the information is timely. Timely means that information must be submitted as early as possible so that it can be used as a basis for economic decision making and to avoid any delay in the decision. Thus, it is understood that timeliness is an important limitation in the publication of the financial statements. Timeliness in financial reporting is an important characteristic of the presentation of accounting information. The value of a financial statement is inversely proportional to the length of time required to prepare financial statements.

Factors Affecting Audit Delay
The Internal Factors
a) Profitabily

The Income or Loss is often used as a measure to assess the performance of the company as a basic measure other assessments, such as earnings per share. The level of profitability is estimated to affect audit delay. According Givoly and Palmon (1982) that the timeliness and delay the announcement of annual earnings are affected by the contents of the financial statements. Carslaw and Kaplan (1991) which states that the company suffered losses tend to require the auditor to begin the audit process is slower than usual. Because of this, there will be also a delay in delivering bad news to the public.

b) Solvability

Debt ratio is an indicator of financial health and reflects the failure of the company and increase uncertainty for the auditor as well as allegations that the financial statements are not reliable. According Carslaw and Kaplan (1991) the relative proportion of debt to total assets indicates a company's financial condition. A large proportion of debt to total assets increases the likelihood of losses and may increase the prudence of the auditor on the financial statements to be audited. This is due to the high proportion of debt will also increase the risk of losses.

c) Total Assets

Dyer and McHugh (1975) stated that the management of large companies have incentives to reduce the backlog of audits (audit delay) and the delay caused by the financial statements for large companies continue to be closely monitored by investors, trade associations and regulatory agencies. The size of company size is also influenced by the operational complexity, variability, and the intensity of the corporate transactions that will certainly affect the speed of the present financial reports to the public.

The External Factors
a) Size of Public Accounting Firm (PAF)

Public Accounting Firm is a form of organization of public accountants who obtain licenses in accordance with the legislation, which seeks in the field of the provision of professional services in the practice of public accounting. According to Arens and Loebbeck categorize the size of the Public Accounting Firm (KAP) into four categories: (a). International Public Accounting Firm "Big Four", (b). National Public Accounting Firm, (c) and Local Public Accounting Firm (d) Regional Public Accounting Firm. Large accounting firms mentioned have an accountant who behave more ethical than an accountant at a small accounting firm (Loeb, 1971).

Hypothesis
The Influence of internal factors (profitability) to audit delay and timeliness.

Hossain and Tailor (1998), the company has a higher level of profitability that takes in auditing financial statements faster because of the necessity to bring good news to the public as soon as possible. It also gives the reason that auditors are facing companies that suffered losses have responses tend to be more cautious in conducting the audit process (Dyer and McHugh,1975).

H1 : **Internal factors (profitability) has a significant influence on audit delay and timeliness**.

The Influence of internal factors (Solvability) to audit delay and timeliness.

Debt Ratio has a major role and are at great risk for the occurrence of material misstatement. The ratio of debt to total assets was positively related to the audit delay (Carslaw and Kaplan, 1991). A high proportion of debt to total assets, will affect the liquidity issues related to the survival of the company (going concern), which require more accuracy in auditing.

H2 : **Internal factors (Solvability) has a significant influence on audit delay and timeliness.**

The Influence of internal factors (Total Assets) to audit delay and timeliness.

Related to the timeliness of the annual audit report, company size is also a function of the speed of the financial statements. The size of company size is also influenced by the operational complexity, variability, and the intensity of the corporate transactions that will certainly affect the speed of the present financial reports to the public. (Dyer and McHugh, 1975). Besides, the size of the

companies also have an allocation of greater funds to pay the cost of the audit (audit fees), this led to the company that has a size larger company tends to have the audit delay is shorter when compared to a company that has a size smaller company. (Na'im, 1999 and Halim, 2000).

H3 :   Internal factors (Total Assets) has a significant influence on audit delay and timeliness.

The Influence of external factors (the size of the public accounting firm) to audit delay and timeliness.

Deangelo (1981) concluded that public accounting firms greater means the resulting audit quality was better than a small accounting firm. Large accounting firms mentioned have an accountant who behave more ethical than an accountant at a small accounting firm. Thus the management will soon submit financial statements have been audited large accounting firms in a timely manner.

H4 :   External Factors (Size of Public Accounting Firm) has a significant influence on audit delay and timeliness.

Reseacrh Methods
Dependent Variable
Audit Delay (AUD)

The measure of Audit delay is the span of time of completion of the audit of annual financial statements, measured by the length of days required to obtain an independent auditor's report on audit of the annual financial statements of the company, since the company's closing date is December 31 until the date stamped on the independent auditor's report.

Timeliness (TIME)

Is the span of the announcement of the annual financial statements have been audited to the public that the length of days it takes to announce the annual financial statements have been audited to the public, since the closing date of the company that as of December 31 until the date of submission to Indonesia Stock Exchange.

Independent Variable
Profitability

$$ROA = \frac{\text{Net Income}}{\text{Total Asset}} \times 100\%$$

Solvability

$$Debt\ Ratio = \frac{\text{Total Debt}}{\text{Total Asset}} \times 100\%$$

Company Size

Size measurement / size enterprise (company size) indicates the size of the size of the company. To obtain measurements easy and taking into account the availability of the data, the research firm size is proxied by total assets given the

symbol with ASSET. Total assets are the sum of current assets and fixed assets owned by the company for one year. Datba total assets of enterprises property industry sectors listed on the Stock Exchange in 2012 - 2014 were obtained from http://www.idx.co.id/.

Size of Public Accounting Firm

Variable sized public accounting firm indicated by the symbol of KAP. This variable is a dummy variable which consists of partnering on KAP Big Four and do not partner KAP Big Four. Public Accounting Firm Size variable was coded 1 if partner at Big Four accounting firm and was given a code 2 if no partner at Big Four accounting firm.

Data collection technique

The sampling technique used is by using purposive sampling, the sampling method is based on certain considerations in choosing the object of research, with the hope of the research object will obtain the necessary information (Sekaran, 2003: 277), with the following criteria :
a) Public sector companies that publish financial statements period in 2012-2014.
b) The Financial Statements have been audited by Public Accounting Firm (KAP).
c) The companies whose shares are actively traded on the Indonesia Stock Exchange (BEI).

The data used in this research is secondary data. Secondary data is data that is already available so we stayed search and collect. Secondary data is also a source of research data obtained indirectly through an intermediary medium (obtained and recorded by the other party). While the types of data used in this research is secondary data in the annual report period 2012-2014, which includes the net profit after tax, total assets, the name of the independent auditors, the chart structure of the organization, the date of completion of the audit and the date of submission of annual financial statements that have been audited to Indonesia stock exchange.

Research Model
Multiple Regression

This test uses Individual test (t-test) and the Simultan Test (F-test) with level significant(α) through multiple regression testing phases :
a) Audit Delay Testing variable as the dependent variable explained by the independent variable internal factors (profitability, solvency, and the size of the company) and external factors (size of Public Accounting Firm) multiple regression model in this study are as follows :

$$\text{AUD} = \text{ß}_0 + \text{ß}_1(\text{ROA}) + \text{ß}_2(\text{SLV}) + \text{ß}_3(\text{ASSET}) + \text{ß}_5(\text{KAP})$$

b) Testing Timeliness variable as the dependent variable explained by the independent variable internal factors (profitability, solvency, and the size of

the company) and external factors (size KAP) multiple regression model in this study are as follows:

$$TIME = \text{ß}_0 + \text{ß}_1(ROA) + \text{ß}_2(SLV) + \text{ß}_3(ASSET) + \text{ß}_5(KAP)$$

t-test

t-test (individual test) is testing the regression coefficient of each independent variable on the dependent variable to determine how much influence the independent variable on the dependent variable. If the T statistic bellow level of significant or T arithmetic bellow T table then Ho is rejected, which means that the independent variables have a significant influence on the dependent variable.

F Test

F test is a test of simultaneous regression relationship of variable-dependent variable that aim are together all independent variables have a significant influence on the dependent variable.
If the F bellow level of significant or T arithmetic bellow T table then Ho is rejected, which means that all independent variables simultaneously have a significant influence on the dependent variable.

Data Analysis and Discussion
Descriptive Statistics

Table 1. Descriptive Statistics

Variabel	N	Minimum	Maximum	Mean	Deviasi Standar
Profiability	132	-0.092	0.316	0.06396	0.061546
Solvability	132	0.070	0.740	0.38432	0.151492
Size of Public Accounting Firm	132	0	1	0.22	0.416
Size of the company	132	92326	37761220	5951715.51	7019908.082
Audit Delay	132	30	132	79.31	16.409
Timeliness	132	63	150	89.41	11.853
Valid N (Listwise)	132				

Data Source : Secondary Data is Processed.

Descriptive statistics of the test results show of 44 property companies with the amount of data 132 in the period 2012-2014 are listed on the Stock Exchange, the average audit delay is 79.31 days or 80 days (rounding) with its 17-day standard deviation. For the average timeliness is 89.41 days or 90 days (rounded), with a standard deviation of 12 days. This shows the whole company still reported its audited financial statements on time.

On average the company's profitability as measured by ROA (Return on Assets) is 6.3% with a standard deviation of 6.2% and the average solvency of a property company in Indonesia Stock Exchange as measured by (Total Debt to Total Asset) is by 38.43% with a standard deviation of 15.14%. For the average total assets for the 44 property companies in Indonesia Stock Exchange from 2012

to 2014 year amounted to Rp 5,951,715,510,000 Whereas the standard deviation for total assets amounted to Rp 7,019,908,082,000.

Average size of a public accounting firm listed in Indonesia Stock Exchange amounted to 22% or 10 companies-perusaahaan audited partner / use the services of the Public Accounting Firm (KAP) Big Four and the remaining 73% of companies do not partner on / do not use the services of accounting firm public (KAP) Big Four with a standard deviation of 41.60%.

Classical Assumption Test Analysis
Normality Test

The test is to see whether the independent variables and the dependent variable has a normal distribution or not (Ghozali, 2001). To test the methods used normal line P - Plot of standarized residual comulative probability. Testing normality can be detected by looking at the spread of the data (points) on the diagonal axis of the graph normal.
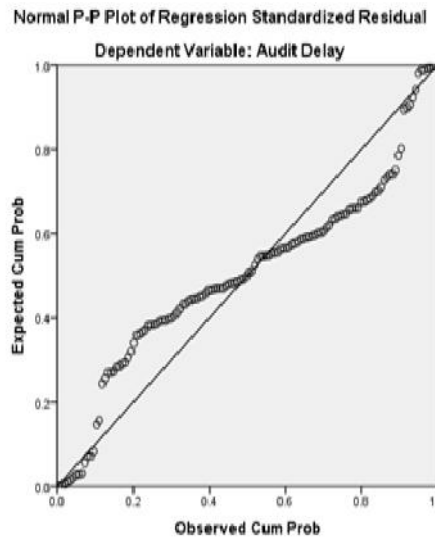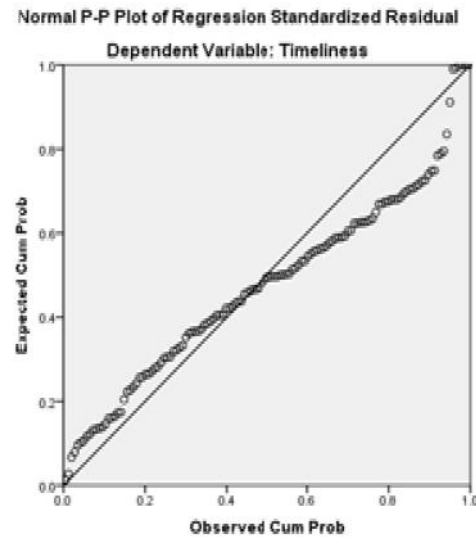
Figure 1. Normality Test Audit Delay   **Figure 2. Normality Test Timeliness**

Multicollinearity Test

Detection of multicollinearity in a model can be seen if the value of Variance Inflation Factor (VIF) of not more than 10 and the value of tolerance of not less than 0.1, the model can be said to be free from multicollinearity. According to Hair *et al* (1998: 45), if VIF is still less than the 10 it was concluded not happen multikolinearitas. Prerequisites that must be met in the regression model is the absence of multicollinearity.

Table 2. Multicollinearity test

Model	Collinieairity Statistics	
	Tolerance	**VIF**
(Constant)		
Profiability	.978	1.023
Solvability	.798	1.253
Size of Public Accounting Firm	.895	1.117
Size of the company	.791	1.264

Data Source : Secondary Data is Processed.

Heterokedastisity Test

To detect heteroscedasticity can see a picture chart Scatterplot. The detection to see whether there is a specific pattern on a chart where the axis of the X and Y that have been predicted and the Y axis is the residual that has studendized.
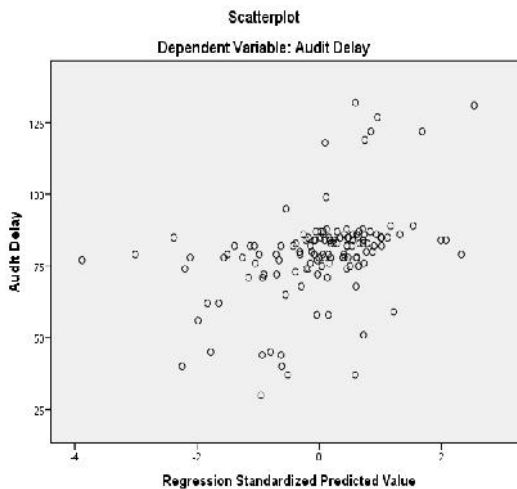

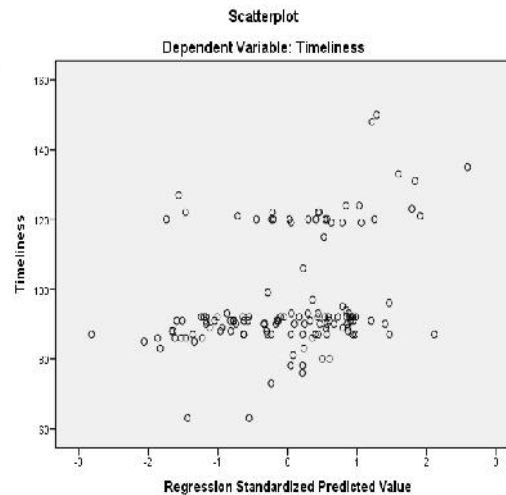**Figure 1. Heterokedastisity Test Audit Delay**   **Figure 2. Heterokedastisity Test Timeliness**

Analysis Coefficient of Determination (R²)

Analysis Coefficient of Determination (R²) is used to determine how much the relationship between the independent variable on the dependent variable simultaneously.

Table 3. Coefficient of determination (R^2) Audit Delay

Model	R	R Square	Adjusted R Square
1	0.410[a]	0.168	0.142

Data Source : Secondary Data is Processed.

Based on the test results obtained R² of 0.410. ² shows that correlation between two or more independent variables on the dependent variable. R² value ranging from 0 to 1. If the value close to 1, then the relationship more closely. Conversely, if close to 0, then the relationship is weak. This shows the bottom of a relationship being between the level of profitability (ROA), the level of solvency (SLV), size measurements (ASSET) and the size of the Public Accounting Firm (KAP) audit delay (AUD).

Table 4. Coefficient of determination (R^2) Timeliness

Model	R	R Square	Adjusted R Square
1	0.375[a]	0.140	0.113

Data Source : Secondary Data is Processed.

Based on the test results obtained R² of 0.375. ² shows that correlation between two or more independent variables on the dependent variable. R² value ranging from 0 to 1. If the value close to 1, then the relationship more closely. Conversely, if close to 0, then the relationship is weak. This shows the bottom of a relationship being between the level of profitability (ROA), the level of solvency (SLV), size measurements (ASSET) and the size of the Public Accounting Firm (KAP) to the timeliness (TIME).

Analysis Hypothesis Testing
t-test Audit Delay

Tabel 5. t-test Audit Delay

Model	t-hitung	Sig
(Constant)	22.440	0.000
Profiability	-4.648	0.000
Solvability	3.317	0.024
Size of Public Accounting Firm	-2.387	0.016
Size of the company	0.714	0.477
Dependent variabel : Audit Delay		
Predictors: (Constant), Profitability, Solvability, Size of Public Accounting Firm, Size of the Company		

Data Source : Secondary Data is Processed.

T-test results showed that the partial results of the variables that affect the Audit Delay is as follows:

1. Variable Profitability (ROA) has a significant influence on Audit Delay with a **significance level of 1%**(0.000 <0.05).
2. Variable Solvency (SLV) has a significant influence on Audit Delay with a **significance level of 5%** (0.024 <0.05).

3. Variable Company Size (Assets) have a significant influence on Audit Delay with a **significance level of 5%** (0.016 <0.05).
4. Variable Variable Size of Public Accounting Firm (PAF) have no significant influence on Audit Delay with a **significance level of 5%** (0.477> 0.05).

t-test *Timeliness*

Tabel 6. t-test Timeliness

Model	t-hitung	Sig
(Constant)	35.441	0.000
Profiability	-3.110	0.002
Solvability	2.915	0.016
Size of Public Accounting Firm	-2.895	0.029
Size of the company	1.870	0.252
Dependent variabel : Audit Delay		
Predictors: (Constant), Profitability, Solvability, Size of Public Accounting Firm, Size of the Company		

Data Source : Secondary Data is Processed.

T-test results showed that the partial results of the variables that affect Timeliness is as follows:
1. Variable Profitability (ROA) has a significant influence on Timeliness with a **significance level of 1%**(0.002 <0.01).
2. Variable Solvability (SLV) has a significant influence on Timeliness with a **significance level of 5%** (0.016 <0.05).
3. Variable Company Size (Assets) have no significant influence on Timeliness with a a **significance level of 5%** (0.252 > 0.05).
4. Variable Size of Public Accounting Firm (PAF) have significant influence on Timeliness with a **significance level of 5%** (0.029 > 0.05)

F-test Audit Delay

Table 7. F-test Audit Delay

Model	F	Sig
1 Regression	6.431	0.000[b]
Residual		
Total		

Data Source : Secondary Data is Processed.

Table 8. F-test Timeliness

Model	F	Sig
1 Regression	4.000	0.004[b]
Residual		
Total		

Data Source : Secondary Data is Processed.

The results of the test or ANOVA F test can be generated audit delay of 6.431 with a significance level of 0.000. Because of the significant value is much smaller than 0.01 (1%) then the regression model can be used to predict the variables audit delay. Since F arithmetic> F table at 22.28, the H1 is rejected, which means together a significant difference between all independent variables (level of profitability (ROA), the level of solvency (SLV), size measurements (ASSET) and the size of the Office Public accountant (KAP) to audit the dependent variable delay (AUD).

The results of the test or ANOVA F test Timeliness can be generated by 4,000 with a significance level of 0.004. Because of the significant value is much smaller than 0.05 then the regression model can be used to predict the variables audit delay. As well as the F count > F table at 19.12, which means together a significant difference between all independent variables (level of profitability (ROA), the level of solvency (SLV), size measurements (ASSET) and the size of the Office Public accountant (KAP) on the dependent variable timeliness (TIME).

Discussion
Variable Internal factor of company (Profitability)

Variable Factor internal factor (Profitability) to Variable Audit Delay have influence significantly with **significance level of 1%** (0.000 <0.05). The results of this study supported the research of Asthon and Elliot (1987), Givoly and Palmon (1982), Carslaw and Kaplan (1991), and Halim (2000) which indicated that the company's profit / loss significantly affected audit delay. If the company suffers a loss, management will postpone the publication of the financial statements in order to avoid the inconvenience of communicating it because the losses can affect investors who already have shares in the company or potential investors who want to invest.

Variable Internal factor of company (Profitability) to Variable Timeliness have influence significantly with **significance level of 1% (0.002 < 0.01)**. Research results are supported by research by Givoly and Palmon (1982) that timeliness influences the results expected by decision makers and price of securities. If the earnings announcement contains good news then the management will tend to report on time and if the earnings announcement contains bad news, then the management tends to report not on time. So, the result t-test above, **hypothesis 1 (H1) accepted**. Internal factors (profitability) has a significant influence on audit delay and timeliness.

Variable Internal factor of company (Solvability)

Variable Internal factor of company (Solvency) to Variable Audit Delay have influence significantly with **significance level of 5%** (0.024 <0.05). The results of this study supported the research of Carslaw and Kaplan (1991), Naim (1999) and Venny and Ubaidillah (2008) proves that the ratio of debt to total assets has a significant influence on audit delay. Carslaw and Kaplan explained that high debt ratios may not be an important signal of unhealthy financial conditions when economic conditions are generally very good. At a time when the

economic conditions of the company are very good, the ability of most to pay their debts is very high.

Variable Internal factor of company (Solvency) to Variable Timeliness have influence significantly with **significance level of 5%** (0.016 <0.05) The results of research supported by Carslaw and Kaplan (1991) studies of the relative proportion of debt to total assets indicate the company's financial condition. A large proportion of debt to total assets will increase the likelihood of losses and may increase the caution of the auditor against the reporting of the Financial Statements. So, the result t-test above, **hypothesis 2 (H2) accepted**. Internal factors (Solvability) has a significant influence on audit delay and timeliness.

Variable Internal factor of company (Company Size)

Variable Factor internal company (Measurement Size) to Variable Audit Delay have influence significantly with **significance level of 5%** (0.016 <0.05). The results of this study are supported by Dyer and McHugh's research (1975), Carslaw and Kaplan (1991), and Rachmawati (2008) studies which have proven that measurement size has significant effect on audit delay. Associated with the timeliness of annual audit reports, company size is also a function of the speed of financial statements. The size of the company is also influenced by the operational complexity, variability, and intensity of the company's transactions that will certainly affect the speed in presenting the financial statements to the public. But, Variable Company Size (Assets) have **no significant influence** on Timeliness with a significance level of 0.252 > 0.05. So, the result t-test above, **hypothesis 3 (H3) not accepted**. Internal factors (Total Assets) has not significant influence on audit delay and timeliness.

Variable External factor of company (Size of Public Accounting Firm (PAF))

Variable Variable Size of Public Accounting Firm (PAF) have **no significant** influence on Audit Delay with a significance level of 0.477> 0.05. But, Variable Factor external company (Size Public Accounting Firm) to Variable Timeliness have influence significantly with **significance level of 5%** (0.029> 0.05). Research results supported by the Chambers and Penman research (1984) found a link between late announcement and bad news. Bad news results in long timeliness. When financial statements are published sooner, they tend to have a greater impact on prices than when they are published for longer than expected. Completion of audits on the date set by the client is perceived as a contribution to audit quality. So, the result t-test above, **hypothesis 4 (H4) not accepted**. External Factors (Size of Public Accounting Firm) has not significant influence on audit delay and timeliness.

Conclusions, Implications and Limitations
Conclusions
1) Based on the results of t-test audit delay of each independent variable, Profitability, Solvability, Company and Size Of Public Accounting Firm (PAF) on the Audit Delay shows that the variables that significantly affect

audit delay is the level of profitability (ROA), solvability (SLV) and Company Size (ASSET).

2) Based on the results of t-test timeliness of each independent variable, Profitability, Solvability, Company and Size Of Public Accounting Firm (PAF) on the Audit Delay shows shows that the variables that significantly affect the timeliness is the level of profitability (ROA), Solvability (SLV) and the size of the Public Accounting Firm (PAF).

3) Based on Test Results-F Audit Delay and Timeliness, showed results that together there is a significant effect between all independent variables (level of profitability (ROA), the level of solvency (SLV), size measurements (ASSET) and the size of the Public Accounting Firm) on the dependent variable, namely Audit Delay (AUD) and Timeliness (TIME).

Implications
1) This research can be reference for next article about Audit Delay and Timeliness.
2) This research provides information to management with quality information will be very useful.
3) This research makes awareness for the auditor to get assignment in its audit to be on time. What factors affect Audit Delay is expected to be reduced.

Limitations
1) The independent variables that are tested are influenced as some of the company's internal factors in the property industry sector such as profitability, solvability, and firm size and one external factor of the company is the size of Public Accounting Firm.
2) In this study the necessary data in the form of secondary data in the form of annual report on companies of the property industry sector listed on the Indonesia Stock Exchange (IDX) is limited to the scope within the period of 2012-2014

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